

**ABSTRACT OF THE DISCLOSURE**

A disconnect device for use in oil well and gas well drilling and other servicing operations. The device comprising a mandrel having ~~formed on an outer surface thereof~~ one or more locking formations, and a hollow, female member in which the mandrel is releasably securable. The female member includes one or more lugs that are moveably retained relative to an inner surface thereof by a first retainer member engaged with at least one retainer formation formed in each lug. Each lug includes one or more locking formations ~~that are engageable with a corresponding locking formation on the outer surface of the mandrel to lock the mandrel in the female member when the lug occupies a first position relative to the said inner surface, and that release the mandrel from the female member when occupying a second position relative to the inner wall.~~ The disconnect device also includes a second locking member that is moveable into and out of engagement with the retainer formation of each lug respectively to lock the lug in the first position and release it therefrom to permit its movement to the said second position.